

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

Survey Research: Netherlands

1. Basic Report Information

- 1.1. **Partner Organization:** Youth Initiative Center
- 1.2. **Period of research:** March-May 2022
- 1.3. **Number of questionnaires collected from teachers:** 15
- 1.4. **Number of questionnaires collected from parents:** 15
- 1.5. **Reporting date:** 31.05.2022

2. Survey research methodology

The aim of the present research was to analyze in detail the situation concerning the implementation of financial education in Dutch schools, as well as to investigate the diffusion of storytelling and gamification as teaching techniques. The questionnaires were addressed to teachers and parents to broadly represent their opinions, considerations, and needs. They had been administered with different methods: through invitations via email, social media posts, or orally.

3. Survey research results

Teachers' survey results

1. **Gender.** Most respondents (53.3%) were female teachers. The remaining percentage (46.7%) were male.

1. Gender
15 responses

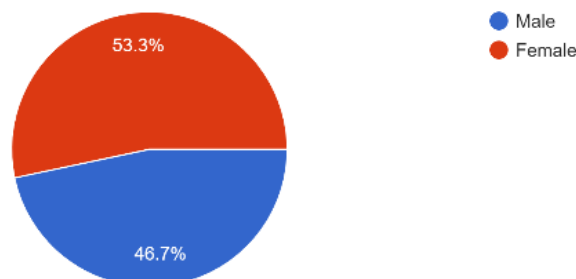


Figure 1. Teachers' gender

2. **Teachers' age range.** Most respondents (33.3%) belonged to the age group of 30-35 years

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Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

The other percentages were distributed as follow:

- 26.7% of respondents were between 36-40 years old
- 20% of respondents were over 50 years
- 13.3% of respondents were between 41-50 years old
- 6.7% of respondents were between 18 and 29 years old.

2. Age range
15 responses

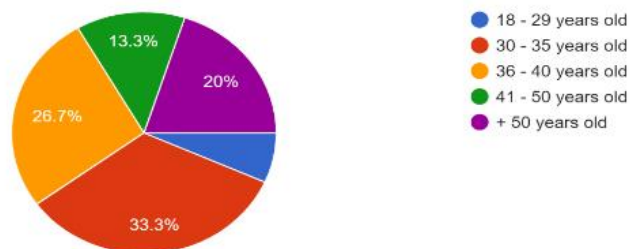


Figure 2. Teachers' age range

3. Teaching subjects. Responses indicate that teaching subjects are quite broad. Most respondents' teaching subject was mathematics (5 responses). Other responses are distributed as follows:

- 3 teachers are teaching subjects related to economics;
- 2 teachers teach biology
- 2 German languages
- 1 teaches English
- 1 Chemistry
- 1 Dutch language

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

3. Teaching subject *

15 responses

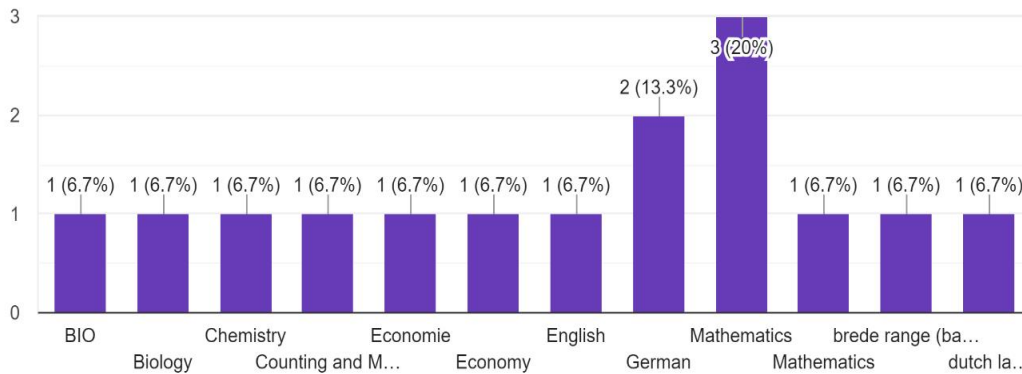


Figure 3. Teaching Subjects

4. Years of experience. Most respondents (73.3%) reported having between 6 to 10 years of teaching experience, while 20% had more than 15 years of experience, and the remaining 3.7% declared having between 1 to 5 years of working experience. All in all, the majority of teachers were very experienced.

4. Years of teaching experience *

15 responses

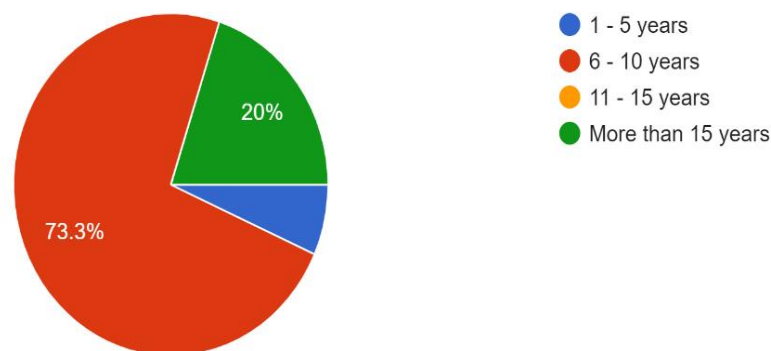


Figure 4. Teaching Experience

5. Students' age. The majority of students' ages differ between 8-14 years old (8 responses) and a few responses ranged between 16 and 18 (5 responses), with just one instance including 4 years old students. The age of the students is perfectly in line with that of the target groups of the project.

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

6. How prepared do you consider yourself with teaching your pupils financial literacy? *
15 responses

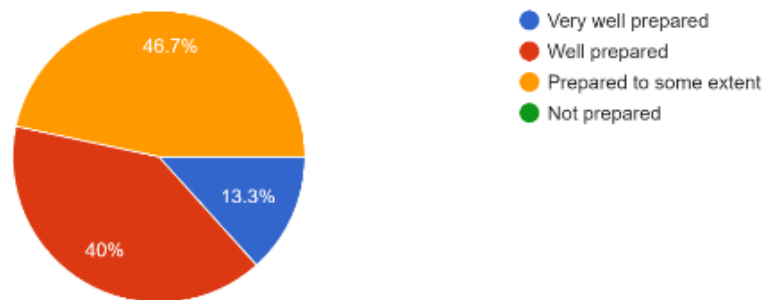


Figure 5. Teachers' knowledge of financial literacy

6. Teachers (46,7%) say that they are prepared to some extent. 13.3% of teachers declare being "very well prepared". Finally, 40% of teachers are well prepared. On average, teachers feel mostly experienced in Financial Literacy.

7. What is your opinion about the level of financial literacy of your students? *
15 responses

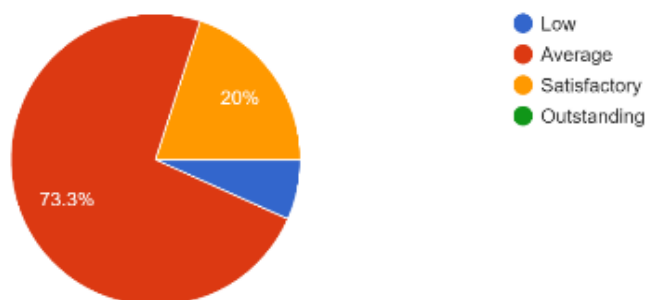


Figure 6. Students' knowledge of financial literacy

7. Most teachers report their children having average skills in Financial Literacy (73.3%). 20% described their students' skills as satisfactory, while the remaining 6.7% claimed that their students have low skills. All in all, most children appear to have adequate skills.

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

8. Do you or any of the colleagues working with your pupils include topics from the sphere of financial literacy in teaching? *

15 responses

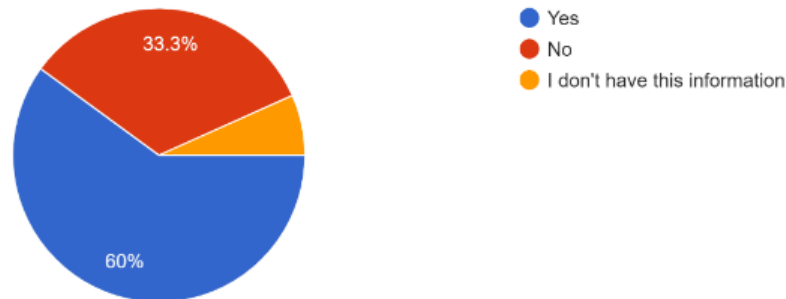


Figure 7. Integration of financial literacy in other teaching subjects

8. Inclusion of Financial Literacy topics in other subjects. Most teachers in schools (60%) integrate in some way Financial Literacy topics into their ordinary activities. 33.3% claimed their colleagues do not do so, while the remaining 6.7% do not have this information.

9. Topics included by teachers. Teachers mostly discuss basic topics. Mostly savings, but, quite often, also budget managing, risk evaluation and the basis of finances are discussed.

10. Do you use models for measuring the financial literacy of your students?

15 responses

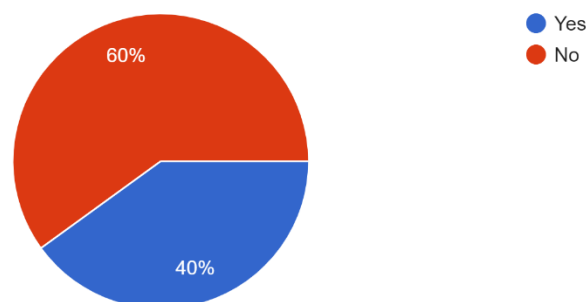


Figure 8. Measuring models for Financial Literacy

10. Measuring models for financial literacy. The majority of teachers (60%) do not adopt any sort of model for measuring the financial literacy levels of their students. The remaining 40% makes use of models for measuring financial literacy. This data indicates that our project can really satisfy this need.

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

11. Since financial literacy is a mandatory subject in the Netherlands, the majority of teachers (80%) reported teaching financial literacy to children. The remaining 20% reported not doing so, probably because their teaching subjects do not contemplate it.

11. Is the school you are teaching at implementing any activities related to financial literacy for children? *

15 responses

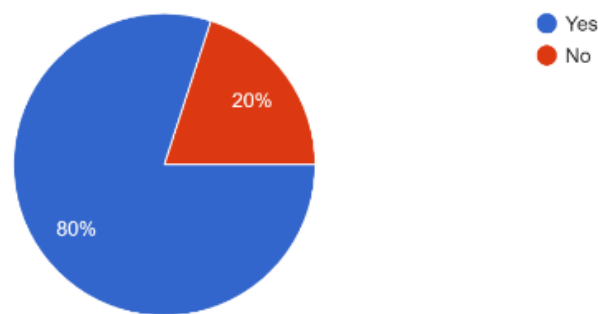


Figure 9. Implementation of Financial Literacy activities

12. Storytelling. The majority of respondents declared to use storytelling in their everyday teaching practices, as 66.7% answered positively to this question, while the remaining 33.3% answered no. This indicates that storytelling is a quite known teaching device by teachers.

14. Have you ever used storytelling techniques in your teaching? *

15 responses

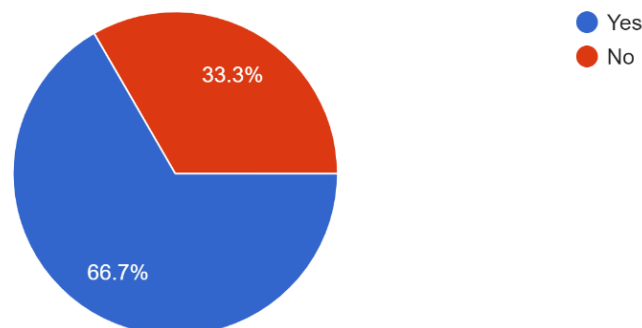


Figure 10. Adoption of storytelling in teaching

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

13. Gamification. Differently from storytelling, gamification is not very widespread, as a large majority (80%) declared to not use it in their teaching. Just one-fifth of the teachers (20%) reported making use of gamification. Taking this data into account, DigiFinEdu will definitely bring innovative teaching practices to financial literacy.

15. Have you ever used gamification practices in your teaching? *

15 responses

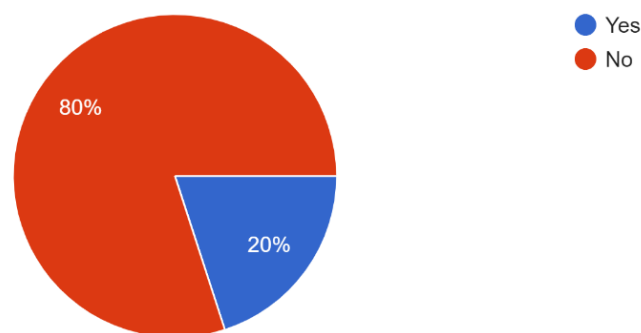


Figure 11. Adoption of gamification in teaching

14. Comparing gamification and storytelling. The graph below shows teachers' perceptions concerning gamification and storytelling. They were asked to evaluate their relevance for teaching financial literacy using a scale from 1 to 5. The answers indicate that teachers place greater value on storytelling rather than gamification. This is probably due to the fact that the first technique is better known and used.

13. According to a scale from 1 to 5, in which 1 means "not at all" and 5 means "very much", how much useful do you consider gamification and storytelling for teaching Financial Literacy? *

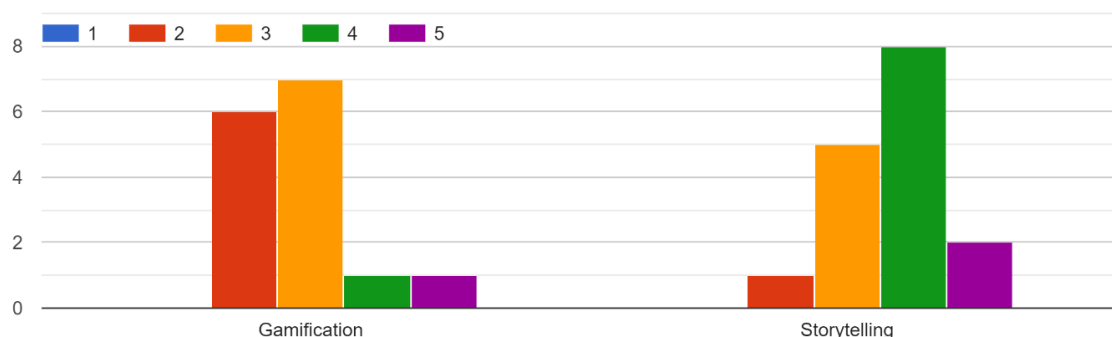


Figure 12. Gamification & Storytelling

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

15. Parents' support. Teachers have also been asked to suggest how parents and caregivers may contribute to improving the financial literacy skills of their children. The vast majority (80%) proposed that parents should "encourage their children to learn more about the topic" and "provide complementary teaching activities at home". These answers suggest that teachers prefer to have parents take a different role and not get too much involved in school activities. In fact, only 40% of the teachers suggested that parents should "participate in scholastic activities". However, 53.3% also claims that parents should support teachers in defining the right topics and methods to teach financial literacy.

17. According to you, how should parents support their children in gaining Financial Literacy?
(Choose up to 3 options) *

15 responses

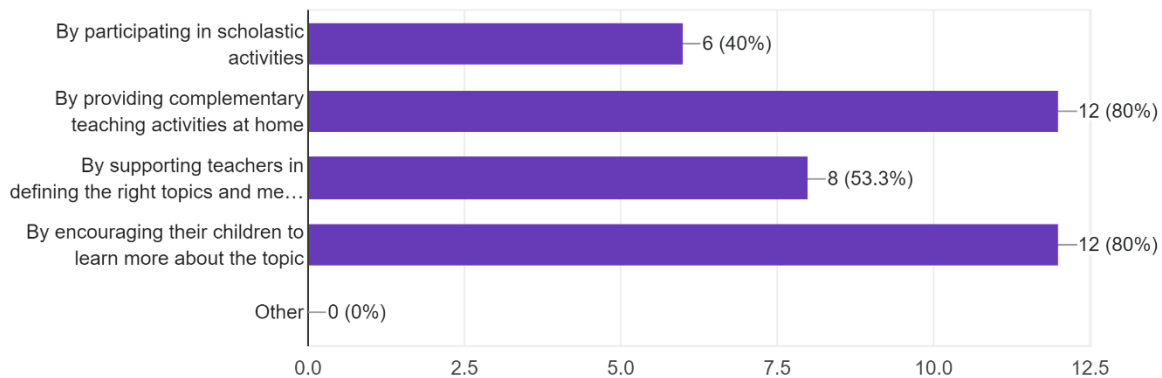


Figure 13. Parents' involvement in children's financial literacy

Parents' and caregivers' survey results

1. Gender. The majority of respondents were female (60%) and the minority (40%) were males.
2. Age Range. Concerning parents' age range most respondents (60%) were in the age group 30-35 years old. The other groups were distributed as follows:
 - 13.3% were in the group 18-29 years old
 - 13.3% were in the group 36-40 years old
 - 6.7% in the group of 41-50 years old
 - 6.7% were over 50 years old.
3. Children's age. Most parents had children aged between 10 to 13 years old (13 respondents). Others also indicated the following ages: 7 (1 respondent), 9 (1 respondent), 17 (2 respondents), 22 (1 respondent).

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

4. Knowledge of financial literacy. Similarly to the teachers, most parents (53.3%) feel “prepared to some extent” on how to teach financial literacy to their children. 26.7% feel “not prepared at all”, while 20% feel “very well prepared”.

5. How prepared do you consider yourself with supporting your child/children's financial literacy? *

15 responses

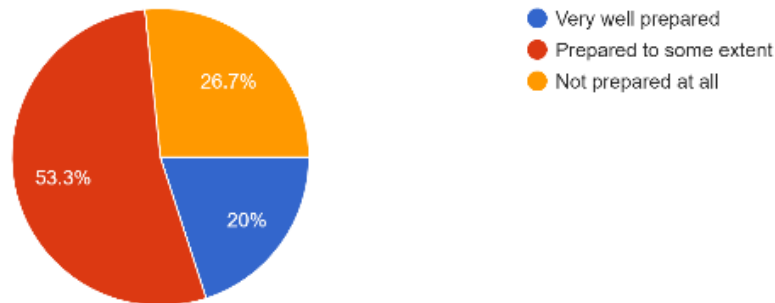


Figure 14. Parents’ preparation for teaching financial literacy

5. Children’s levels of financial literacy. Concerning parents’ opinions on the financial literacy levels of their children, results are totally even, as 33.3% of parents equally think that their children have “low”, “average”, and “satisfactory” levels of financial literacy. This result is quite different from the one of the teachers, probably because teachers are more informed on this topic, since most of them already provide training to their students.

4. What is your opinion about the level of financial literacy of your child/children? *

15 responses

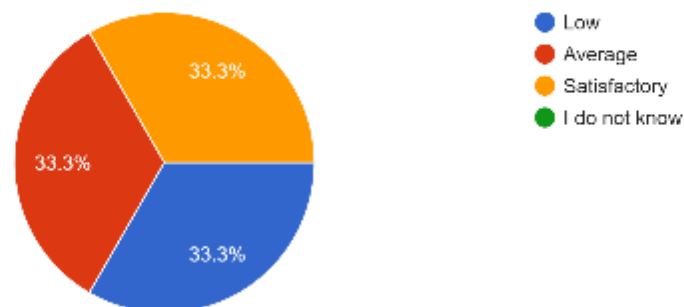


Figure 15. Children’s financial literacy competencies

6. School’s practices for teaching financial literacy. Parents were asked whether they knew schools adopt or not any good practices to teach financial literacy. Most parents (66.7%) answered affirmatively. The remaining 33.3% appeared not aware of this matter.

Project title: DigiFinEdu - 2021-1-LT01-KA220-SCH-000034366

9. Do you know if the school attended by your child/children has adopted any good practices in terms of financial literacy for children? *

15 responses

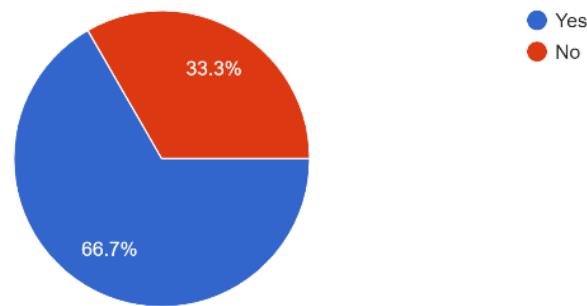


Figure 16. Schools' practices for teaching financial literacy

7. Family activities to improve children's financial literacy. The majority of parents/caregivers (66.7%) answered that they do not make any activities to improve their children's financial literacy. Only 33.3% of them do so.

7. Do you or any other member of your family carry out activities for improving your child/children's financial literacy? *

15 responses

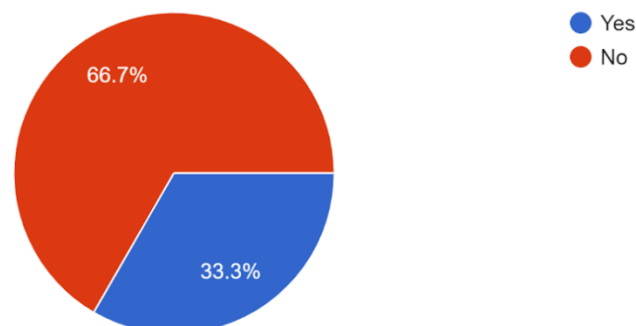


Figure 17. Family activities to improve children's financial literacy

8. Type of activities carried out by parents to improve children's financial literacy. Most of the parents who do perform financial literacy activities with their children usually watch YouTube videos or listen to podcasts (3 out of 5 respondents). Other respondents said that they teach their children about finances on every occasion possible, especially because some of them received financial training during their education.



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9. Financial literacy topics that should be addressed in school. Most parents (80%) believe that the most important topic that financial literacy training should teach is “savings”. Other suggestions include “budget management” (46.7%) and “basic finance” (40%).

4. Conclusions

Responses indicate that the Netherlands already has mandatory basic finance classes for youngsters, and schools lack staff in some cases. Teachers and Parents evaluated the level of their children’s/students’ financial literacy as medium or low, so that is the biggest suggestion for the need to focus more on financial literacy. Parents also showed a great level of involvement to help and grow children’s level of financial literacy.

To conclude in the Netherlands most people already have a basic level of financial literacy, there are different curriculums foreseen by the government, educational websites, and other platforms to support financial literacy. Although the Netherlands is quite advanced in financial literacy, digital storytelling and gamification methods still are not used as often at school or at home, that’s why the gamification method might be the next step in advancing financial literacy in the Netherlands.